

Title: **The Lofoten Fishery Over a Hundred Years**

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Abstract: The Lofoten fishery exploits the spawning migration of the Northeast-Arctic cod and is one of the fisheries in the world with the longest history. Since 1860, data on participation and catches in the Lofoten fishery are available. For about a hundred years, labor productivity in this fishery, measured as the quantity of fish caught per fisherman, hardly increased, but varied a lot. Real prices did rise, however, but not enough to allow labor productivity to rise on par with wages in Norwegian agriculture or in the Norwegian economy overall. From the mid-1960s labor productivity in the fishery began to increase, and over the entire period 1860-1988 the remuneration of the fishermen did better than keep pace with wages in agriculture and manufacturing. The analysis ends in 1988, because from 1989 on the fishery has been regulated by catch limits of various kinds and could no longer be characterized as an open access fishery. From 1900 data are available for the size of the exploited fish stock. This makes it possible to calculate total factor productivity, taking into account both the input of labor and the abundance of the natural resource (data on the capital stock are not available). Total factor productivity 1900-1988 increased at a normal rate, or about 2 percent per year, while labor productivity rose less, due to a decline in the resource base. We make the point that total factor productivity in an open access fishery is useful to indicate whether or not technical progress in the fishery is normal. Even if it is, overexploitation encouraged by open access is likely to prevent the gains of technical progress from being realized by the industry and by society as a whole.